



DONELAN CLEARY  
WOOD & MASER, P.C.

September 29, 1999

RECORDATION NO. 21097-G FILED

Recordation No. 21097-G

SEP 29 '99

2-10 PM

Dear Mr. Williams:

On behalf of Flex Leasing II, LLC I submit for filing and recording under 49 U.S.C. § 11301(a) and the regulations applicable thereunder, executed counterparts of a secondary document, not previously recorded, entitled Memorandum of Partial Assignment of Lease ("Partial Assignment") dated as of September 29, 1999.

The parties to the enclosed Partial Assignment are:

Flex Leasing Corporation - ASSIGNOR/LESSOR  
Suite 300  
234 Front Street  
San Francisco, CA 94111

Flex Leasing II, LLC - ASSIGNEE/SUCCESSOR  
Suite 300  
234 Front Street  
San Francisco, CA 94111  
LESSOR ONLY AS TO  
DESIGNATED UNITS

The said Partial Assignment, among other things, acts to assign from the Assignor to the Assignee the Assignor's right, title and interest in the said lease only as to the units of equipment covered in the Partial Assignment.

The equipment covered by the Partial Assignment is only the equipment covered in Annex A therein, copy attached.

A short summary of the Partial Assignment to appear in the Surface Transportation Board Index is as follows:

"Assigns only the 24 boxcars, identified LW 9225-9232 and LW 9234-9249, as listed in Annex A."

Please enter under this Recordation No. the following cross index reference:

"See Recordation No. 22383-A."

ATTORNEYS AND COUNSELORS AT LAW

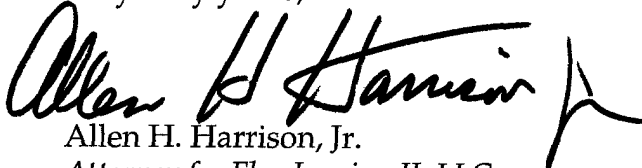
1100 New York Avenue, N.W., Suite 750, Washington, D.C. 20005-3934, Tel: 202-371-9500, Fax: 202-371-0900

# 20176

Enclosed is a check in the amount of fifty-two dollars (\$52.00) in payment of the filing fee (\$26.00) and the cross indexing fee (\$26.00).

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter/fee receipt from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in black ink, reading "Allen H. Harrison, Jr." with a stylized flourish at the end.

Allen H. Harrison, Jr.  
*Attorney for Flex Leasing II, LLC,  
for the purpose of this filing.*

Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423  
Enclosures

BY HAND

8207-020

**ANNEX A**

**Description of Equipment**

**Twenty-four (24) 50'6" Plate F Boxcars numbered:**

**LW 9225 through 9232 inclusive**

**LW 9234 through 9249 inclusive**

**[Springfield Terminal]**

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## MEMORANDUM OF PARTIAL ASSIGNMENT OF LEASE

**FLEX LEASING CORPORATION** and **FLEX LEASING I, LLC** collectively filed (i) that certain Memorandum of Lease with (a) the Surface Transportation Board (the "STB"), Recordation No. 21097, on December 19, 1997 at 3:07 p.m. and (b) the Registrar General of Canada (the "RGC") on the 20<sup>th</sup> day of December, A.D. 1997 at 3:40 p.m.; (ii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21097-A, on February 4, 1998 at 2:52 p.m. and (b) the RGC on the 5<sup>th</sup> day of February, A.D. 1998 at 1:41 p.m.; (iii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21097-B, on October 9, 1998 at 3:07 p.m. and (b) the RGC on the 13<sup>th</sup> day of October, A.D. 1998 at 11:47 a.m.; (iv) that certain Memorandum of Partial Assignment of Lease with (a) the STB, Recordation No. 21097-C, on December 22, 1998 at 2:46 p.m. and (b) the RGC on the 23<sup>rd</sup> day of December, A.D. 1998 at 11:05 a.m.; (v) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21097-D, on February 4, 1999 at 3:15 p.m. and (b) the RGC on the 5<sup>th</sup> day of February, A.D. 1999 at 1:05 p.m.; (vi) that certain Memorandum of Partial Assignment of Lease with (a) the STB, Recordation No. 21097-E, on February 4, 1999 at 3:15 p.m. and (b) the RGC on the 5<sup>th</sup> day of February, A.D. 1999 at 1:10 p.m. and (vii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21097-F, on May 28, 1999 at 3:30 p.m. and (b) the RGC on the 31<sup>st</sup> day of May, A.D. 1999 at 2:20 p.m., relating to the lease described below:


That certain lease (the "Lease") dated as of July 3, 1997, between **FLEX LEASING CORPORATION**, a Delaware corporation ("Flex"), having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111, and **SPRINGFIELD TERMINAL RAILWAY COMPANY**, a Vermont corporation ("Lessee"), having its chief executive office at Iron Horse Park, No. Billerica, Massachusetts 01862, Schedule No. 1 ("Schedule 1") dated as of July 3, 1997 by and between Flex and Lessee, Schedule No. 2 ("Schedule 2") dated as of December 17, 1997 by and between Flex and Lessee, Schedule No. 3 ("Schedule 3") dated as of September 30, 1998 by and between Flex and Lessee, Schedule No. 4 ("Schedule 4") dated as of December 8, 1998 by and between Flex and Lessee and Schedule No. 5 ("Schedule 5") dated as of May 26, 1999 by and between Flex and Lessee.

On September 29, 1999, Flex assigned all of its right, title and interest in, to and arising under the Lease (with respect to only Schedule 3, as amended, and all equipment leased thereunder), Schedule 3, and all equipment leased thereunder to **FLEX LEASING II, LLC**, a Delaware limited liability company ("Lessor") having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111, pursuant to the Contribution, Assignment and Assumption Agreement (the "Assignment") by and between Flex and Lessor, which Lease and Assignment cover the railcars listed on Annex A attached hereto.

Dated as of September 29, 1999

**FLEX LEASING II, LLC**

**By: FLEX Asset Management Corporation,  
as Asset Manager**

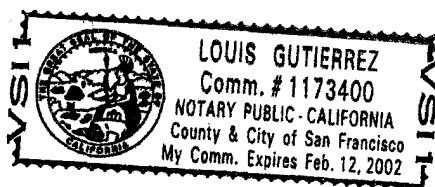
By:   
Desmond P. Hayes  
President


STATE OF CA )  
COUNTY OF SE ) ss:  
)

On this 24<sup>th</sup> day of September, 1999, personally came before me, Desmond P. Hayes, who, being by me duly sworn, says he is President of FLEX Asset Management Corporation and that said writing was signed on the date hereof by him on behalf of said corporation by its authority duly given. And the said President acknowledged the said writing to be the act and deed of said corporation.

Witness my hand and notarial seal this 24<sup>th</sup> day of September, 1999.

SEAL



  
Notary Public  
My Commission Expires: 2/12/2002

[Partial Assignment of Lease – Springfield Terminal]

## **ANNEX A**

### **Description of Equipment**

Twenty-four (24) 50'6" Plate F Boxcars numbered:

LW 9225 through 9232 inclusive

LW 9234 through 9249 inclusive

[Springfield Terminal]